



Go Further

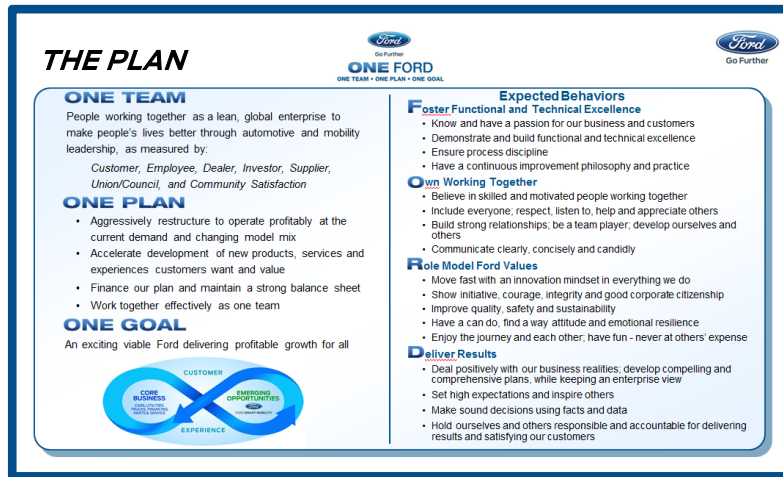
4Q 2015 AND FULL YEAR EARNINGS REVIEW AND 2016 OUTLOOK

JANUARY 28, 2016
(PRELIMINARY RESULTS)

OUR FOCUS



- One Ford
Acceleration
- Product Excellence
Delivered with Passion
- Innovation
In Every Part of Our Business



4Q 2015 AND FULL YEAR SUMMARY*



- Fourth Quarter wholesale volume and automotive revenue growth of 12%
- Company pre-tax profit of \$2.6 billion, up 96% from prior year
- Net income of \$1.9 billion, automotive operating margin of 6.1% and automotive operating-related cash flow of \$2.1 billion, all significantly higher
- All business units profitable except South America. Europe achieved third consecutive quarterly profit
- Record Full Year Company pre-tax profit. Automotive operating margin and operating-related cash flow highest since at least 2001
- Reconfirming 2016 guidance for revenue, pre-tax profit, automotive operating margin and EPS equal to or higher than 2015. Strong automotive operating-related cash flow

* Company pre-tax profit, automotive operating margin, and automotive operating-related cash flow exclude special items; see Appendix for detail and reconciliation to Generally Accepted Accounting Principles (GAAP), and definitions; Business Unit records are since at least 2000 when we began reporting specific Business Unit results

**Outstanding Fourth Quarter And Record Full Year Results;
Reconfirming Guidance For Continued Strong Results In 2016**

2015 A BREAKTHROUGH YEAR



16
Global Launches

Successfully launched 16 global products



Record Sales in China, More Than 1.1 Million Vehicles Sold

Opened last of 10 new plants to support growth in Asia Pacific



Quality and customer satisfaction at best-ever levels in all regions



FORD CREDIT

#1

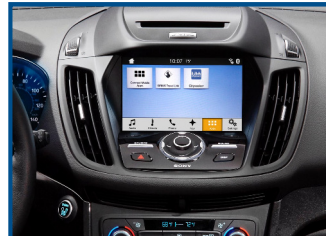
Ford Credit recognized as highest in consumer satisfaction in U.S.



Achieved four-year agreement with UAW



Investing \$4.5 billion in electrified vehicles by 2020



New SYNC milestone: more than 15 million vehicles with SYNC



Announced Ford Smart Mobility Plan

2015 KEY FINANCIAL SUMMARY



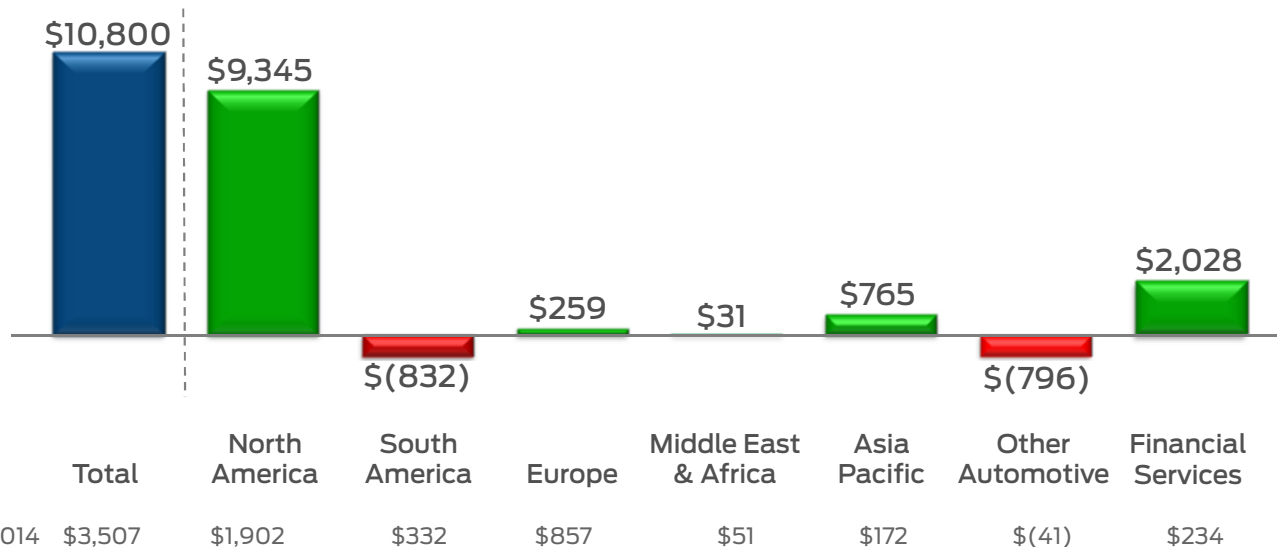
	4Q		FY	
	2015	B / (W) 2014	2015	B / (W) 2014
Wholesales (000)	1,775	195	6,635	312
Revenue (Bils)	\$ 40.3	\$ 4.4	\$ 149.6	\$ 5.5
<u>Operating results*</u>				
Automotive	\$ 2,068	\$ 1,143	\$ 8,772	\$ 3,273
Financial Services	542	134	2,028	234
Pre-tax results (Mils)	\$ 2,610	\$ 1,277	\$10,800	\$ 3,507
After-tax results (Mils)	2,319	1,132	7,716	2,331
Earnings per share	0.58	0.28	1.93	0.59
<u>Special items pre-tax (Mils)</u>	\$ (714)	\$ 4,582	\$ (548)	\$ 5,511
<u>Net income attributable to Ford</u>				
After-tax results (Mils)	\$ 1,868	\$ 4,385	\$ 7,373	\$ 6,142
Earnings per share	0.47	1.12	1.84	1.53
<u>Automotive</u>				
Operating-related cash flow (Bils)*	\$ 2.1	\$ 1.6	\$ 7.3	\$ 3.7
Cash (Bils)*	\$ 23.6	\$ 1.9	\$ 23.6	\$ 1.9
Debt (Bils)	(12.8)	1.0	(12.8)	1.0
Net cash (Bils)	<u>\$ 10.8</u>	<u>\$ 2.9</u>	<u>\$ 10.8</u>	<u>\$ 2.9</u>



Taurus

* Operating results and operating-related cash flow exclude special items; see Appendix for detail and reconciliation to GAAP

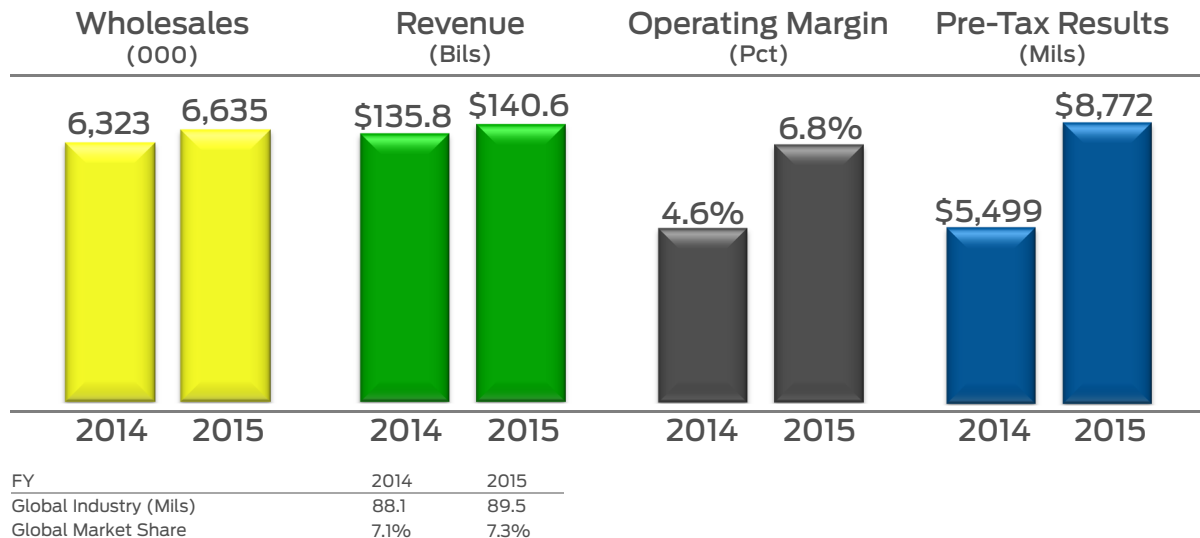
TOTAL COMPANY FY 2015 PRE-TAX RESULTS BY SEGMENT* (MILS)



* Excludes special items; see Appendix for detail and reconciliation to GAAP

AUTOMOTIVE SECTOR

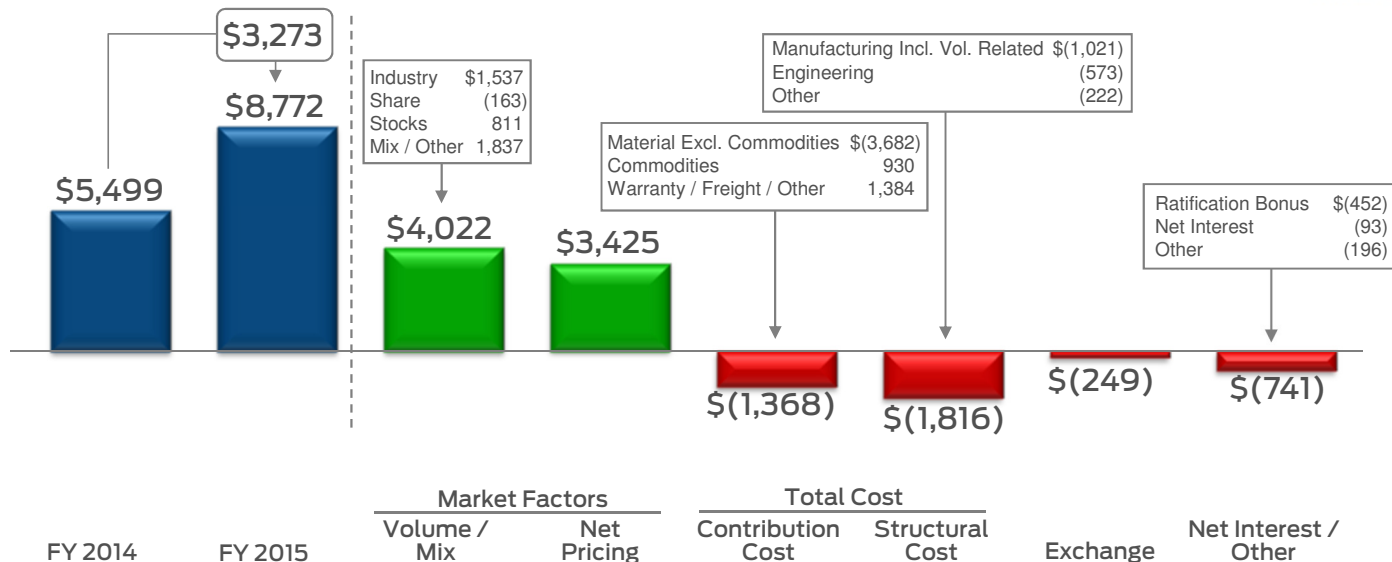
FY 2015 KEY METRICS COMPARED WITH 2014*



* Excludes special items; see Appendix for detail, reconciliation to GAAP, and definitions

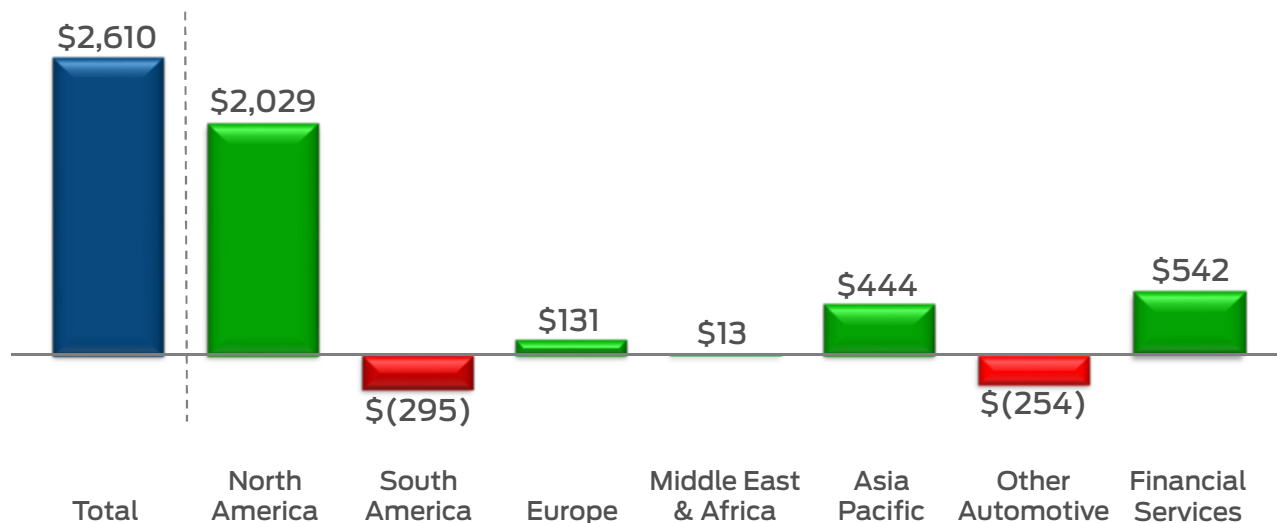
AUTOMOTIVE SECTOR

FY 2015 PRE-TAX RESULTS COMPARED WITH 2014* (MILs)



* Excludes special items; see Appendix for detail, reconciliation to GAAP, and definitions

TOTAL COMPANY 4Q 2015 PRE-TAX RESULTS BY SEGMENT* (MILs)

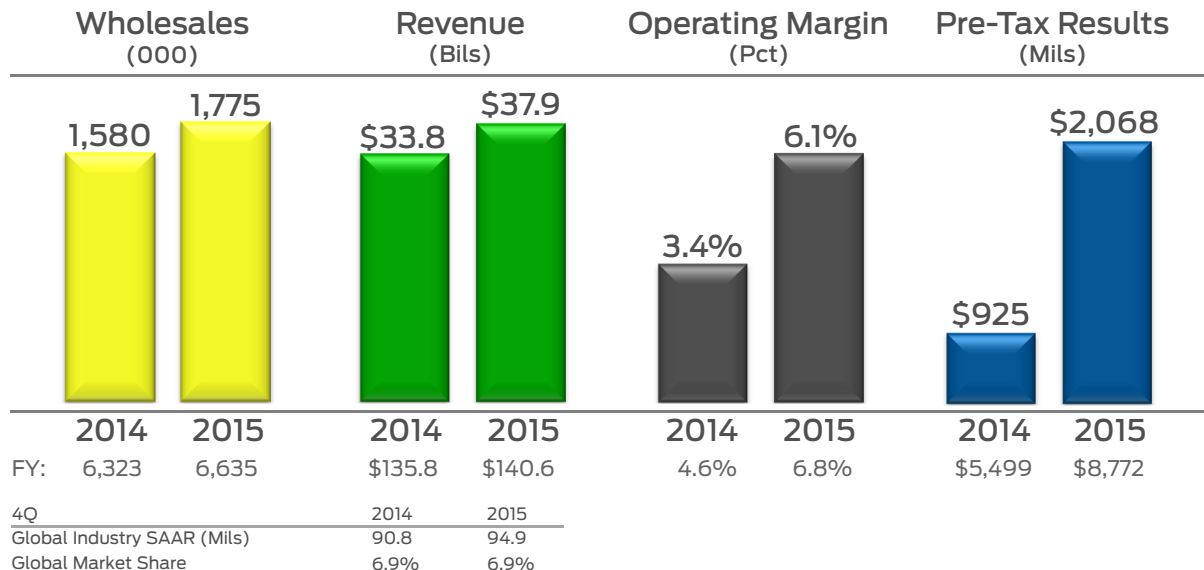


B / (W) 4Q 2014	\$1,277	\$ 415	\$(108)	\$ 428	\$95	\$349	\$(36)	\$134
B / (W) 3Q 2015	(515)	(880)	(132)	122	28	422	(91)	16

* Excludes special items; see Appendix for detail and reconciliation to GAAP

AUTOMOTIVE SECTOR

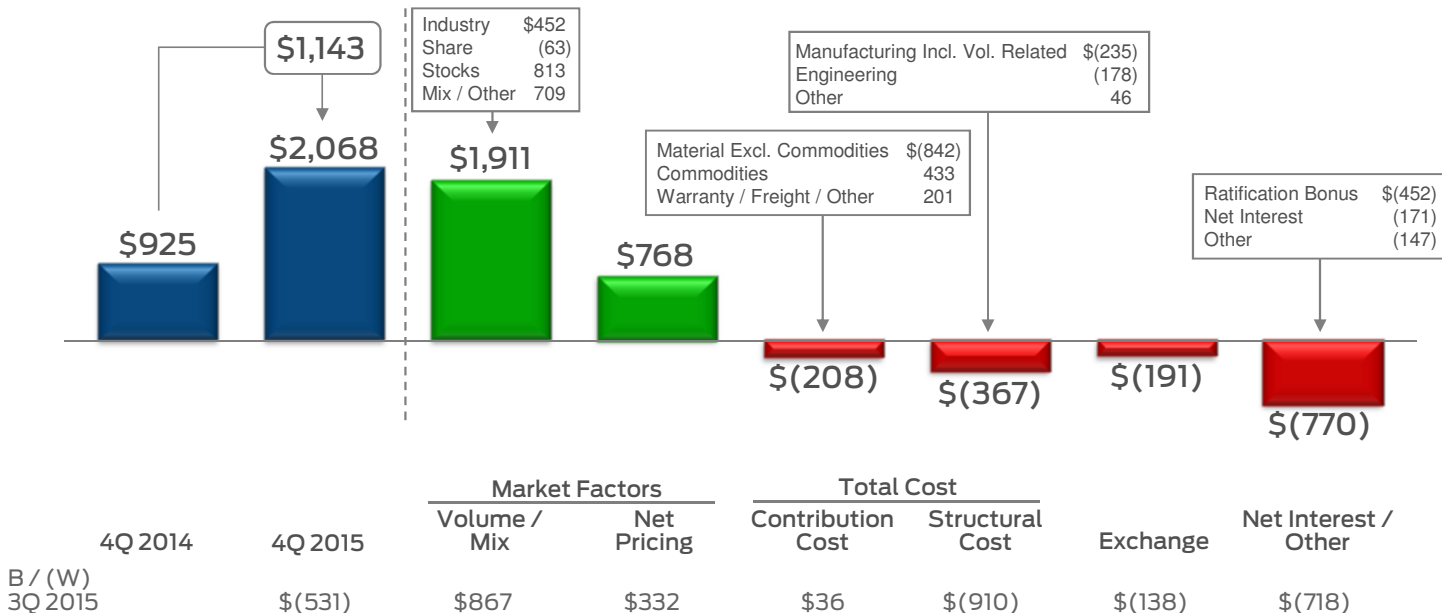
4Q 2015 KEY METRICS COMPARED WITH 2014*



* Excludes special items; see Appendix for detail, reconciliation to GAAP, and definitions

AUTOMOTIVE SECTOR

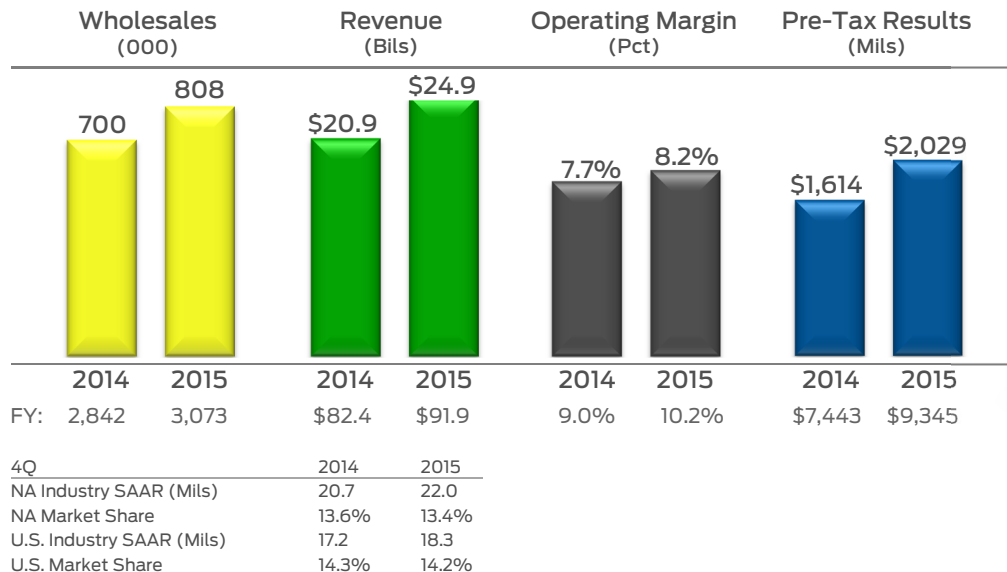
4Q 2015 PRE-TAX RESULTS COMPARED WITH 2014* (MILs)



* Excludes special items; see Appendix for detail, reconciliation to GAAP, and definitions

AUTOMOTIVE SECTOR – NORTH AMERICA

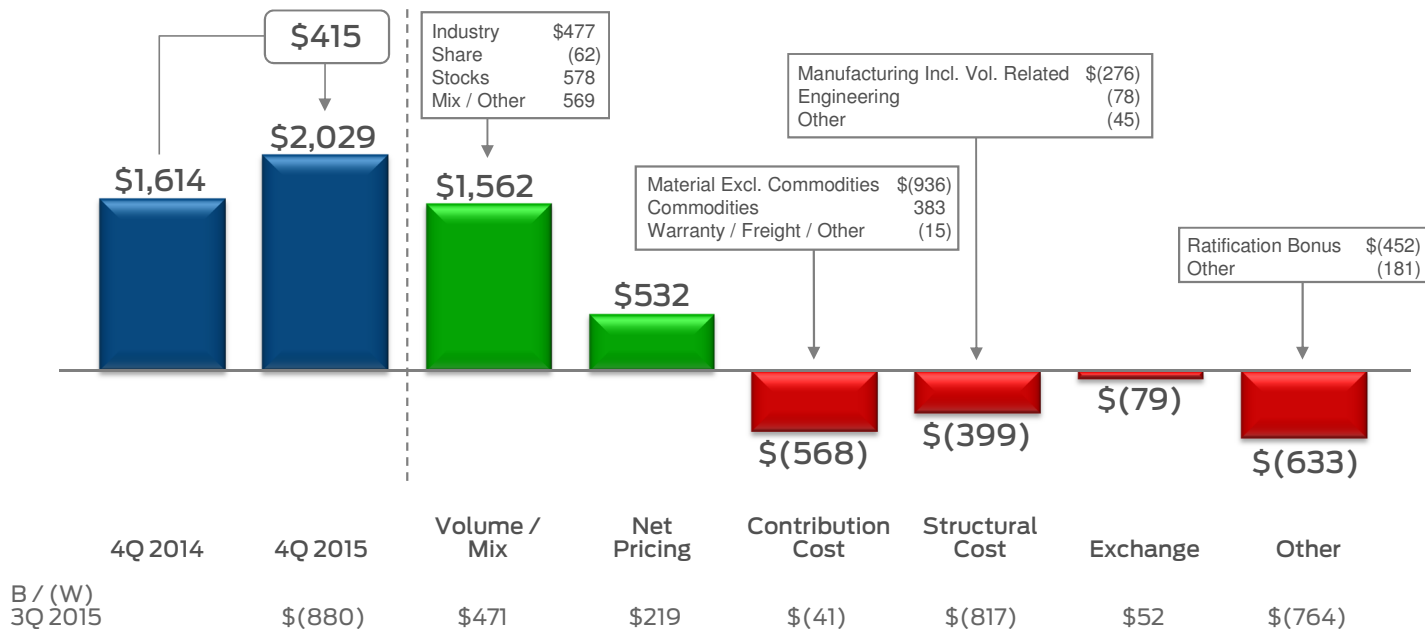
4Q 2015 KEY METRICS COMPARED WITH 2014



Escape

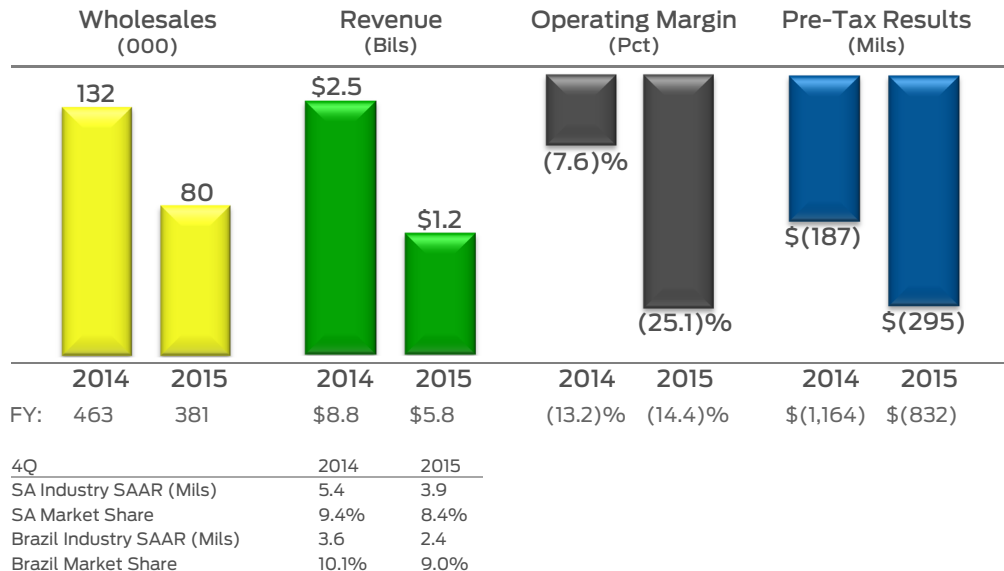
AUTOMOTIVE SECTOR – NORTH AMERICA

4Q 2015 PRE-TAX RESULTS COMPARED WITH 2014 (MIL\$)



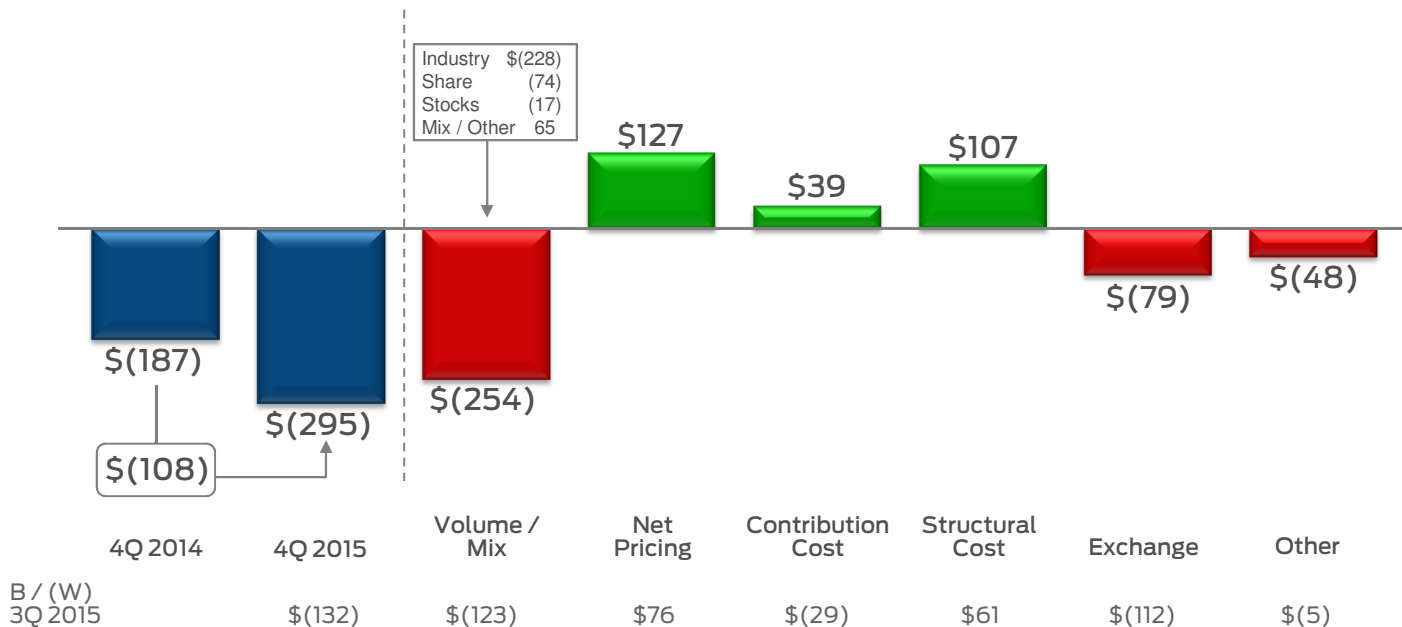
AUTOMOTIVE SECTOR – SOUTH AMERICA

4Q 2015 KEY METRICS COMPARED WITH 2014



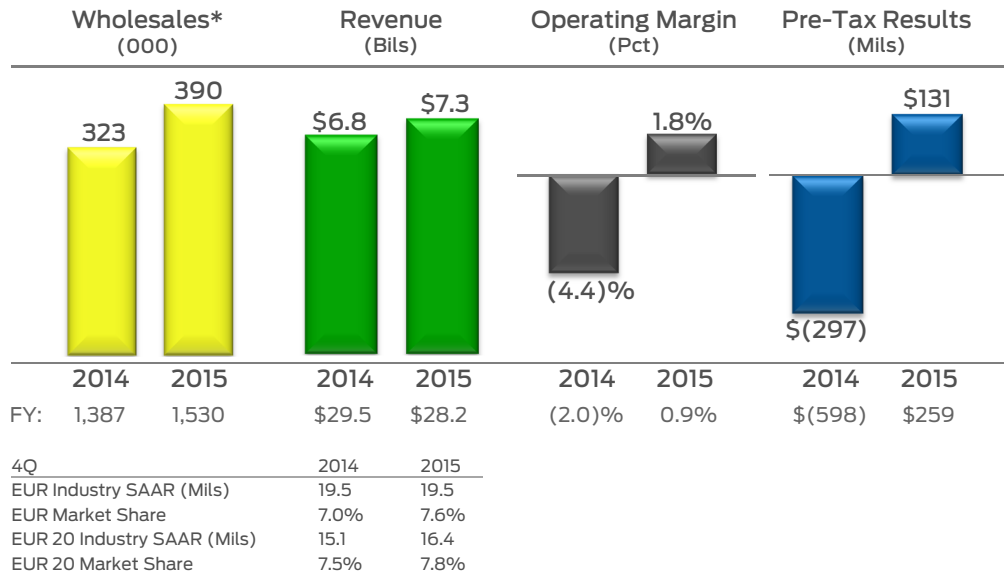
AUTOMOTIVE SECTOR – SOUTH AMERICA

4Q 2015 PRE-TAX RESULTS COMPARED WITH 2014 (MILs)



AUTOMOTIVE SECTOR – EUROPE

4Q 2015 KEY METRICS COMPARED WITH 2014

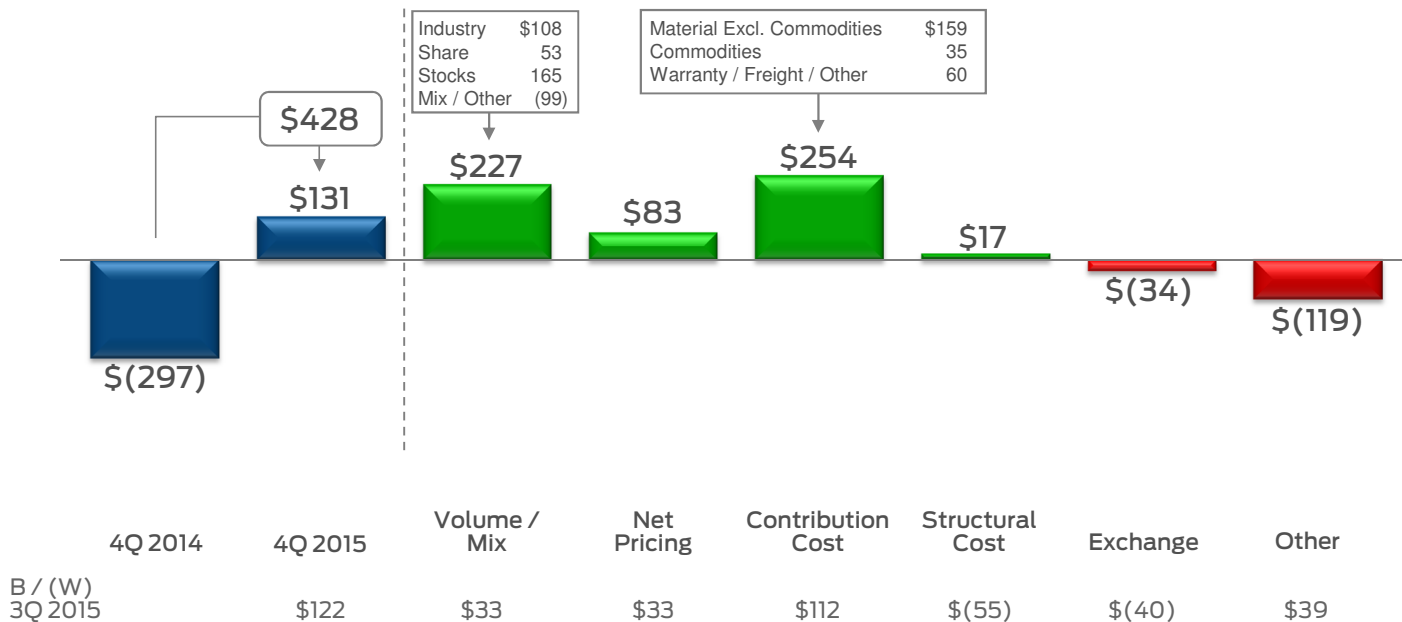


Transit

* Includes Ford brand vehicles produced and sold by our unconsolidated affiliate in Turkey (about 25,000 units in 4Q 2014 and 24,000 units in 4Q 2015). 2014 includes about 16,000 Ford brand vehicles produced and sold by our previously unconsolidated affiliate in Russia. Revenue does not include these above mentioned sales

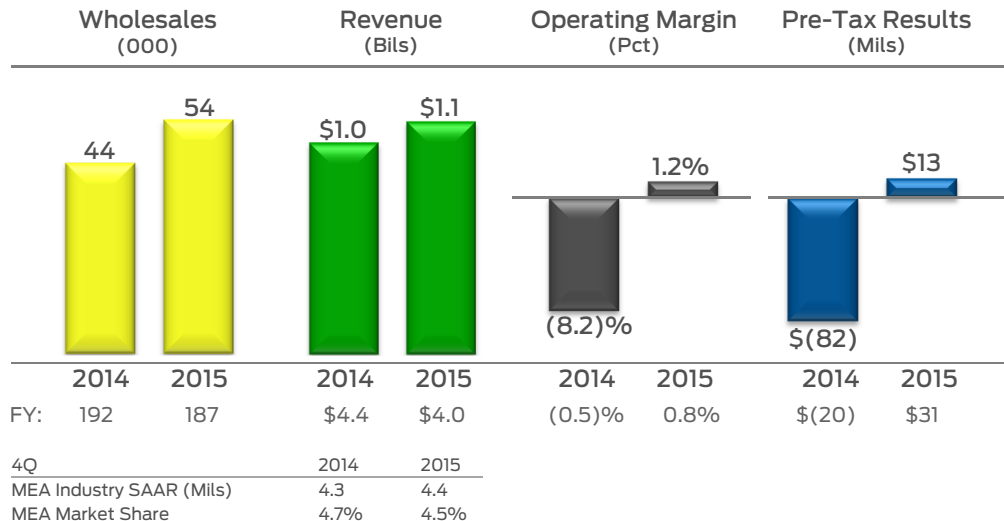
AUTOMOTIVE SECTOR – EUROPE

4Q 2015 PRE-TAX RESULTS COMPARED WITH 2014 (MIL\$)



AUTOMOTIVE SECTOR – MIDDLE EAST & AFRICA

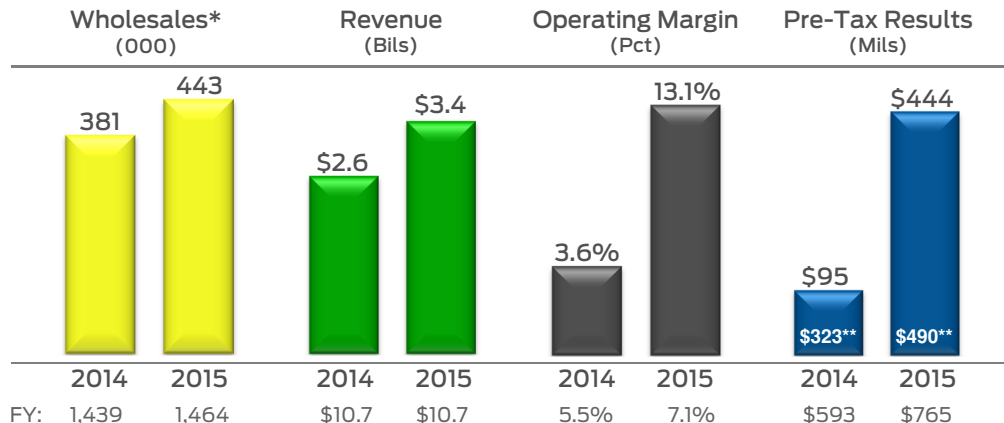
4Q 2015 KEY METRICS COMPARED WITH 2014



Ranger

AUTOMOTIVE SECTOR – ASIA PACIFIC

4Q 2015 KEY METRICS COMPARED WITH 2014



4Q	2014	2015
AP Industry SAAR (Mils)	40.8	45.1
AP Market Share	3.5%	3.6%
China Industry SAAR (Mils)	25.3	29.2
China Market Share	4.3%	4.3%



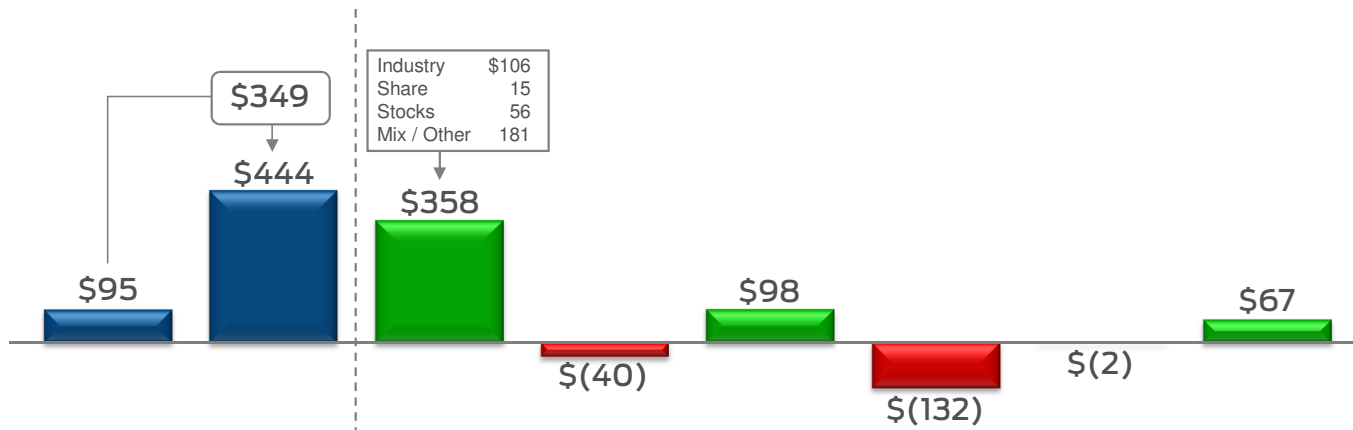
Edge

* Includes Ford brand and Jiangling Motors Corporation (JMC) brand vehicles produced and sold in China by our unconsolidated affiliates (about 291,000 units in 4Q 2014 and 340,000 units in 4Q 2015); revenue does not include these sales

** Reflects Ford equity share of China joint ventures net income. See Appendix for additional information

AUTOMOTIVE SECTOR – ASIA PACIFIC

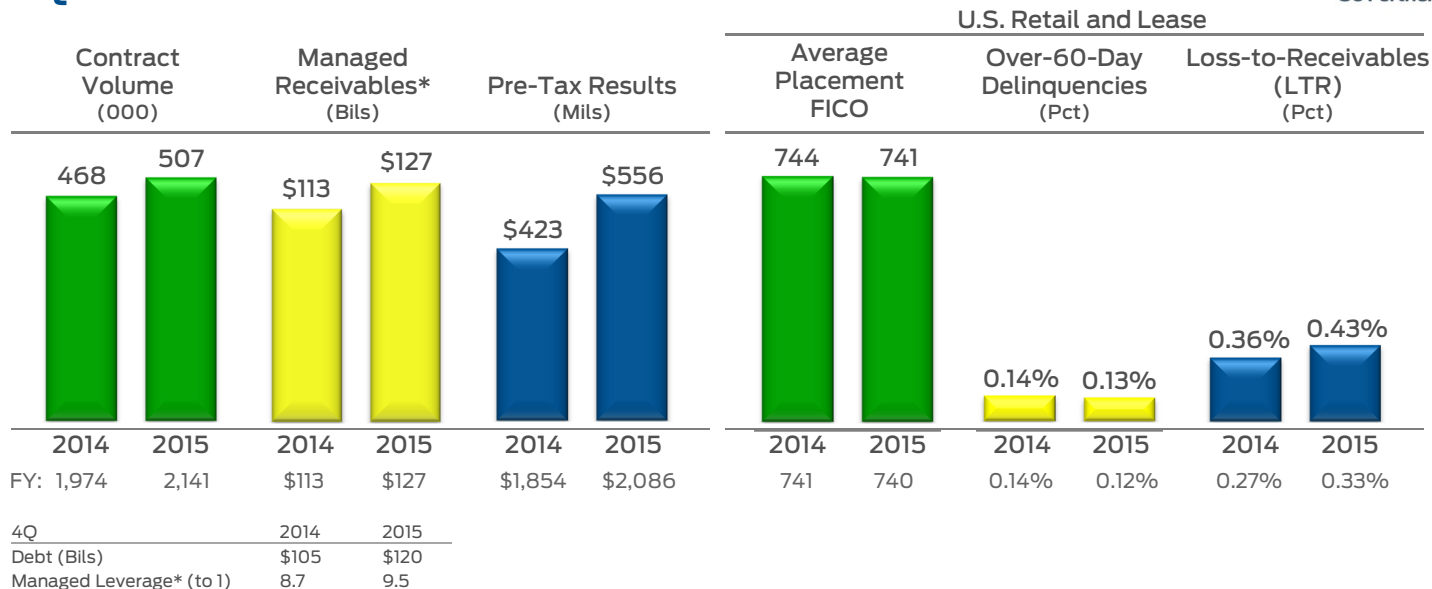
4Q 2015 PRE-TAX RESULTS COMPARED WITH 2014 (MIL\$)



4Q 2014	4Q 2015	Volume / Mix	Net Pricing	Contribution Cost	Structural Cost	Exchange	Other
B / (W) 3Q 2015	\$422	\$453	\$(29)	\$(5)	\$(71)	\$(13)	\$87

FINANCIAL SERVICES SECTOR – FORD CREDIT

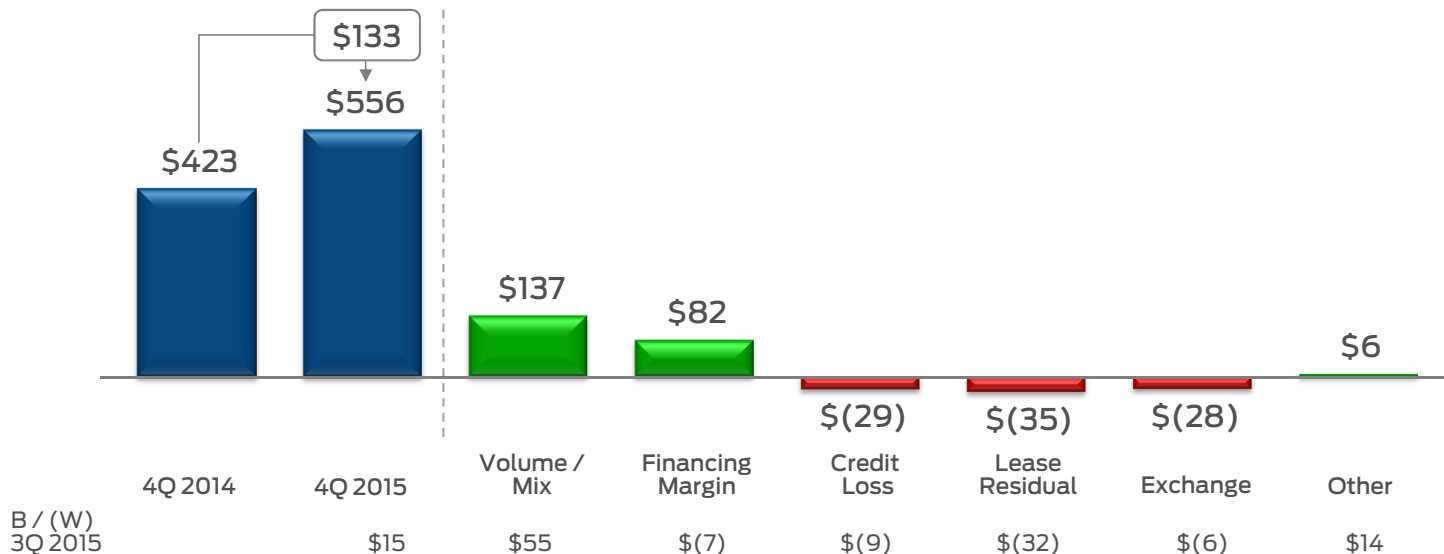
4Q 2015 KEY METRICS COMPARED WITH 2014



* See Appendix for reconciliation to GAAP

FINANCIAL SERVICES SECTOR – FORD CREDIT

4Q 2015 PRE-TAX RESULTS COMPARED WITH 2014 (MIL\$)



AUTOMOTIVE SECTOR 2015 CASH



	4Q 2015 (Bils)	FY (Bils)
Cash at end of period	\$ 23.6	\$ 23.6
Cash at beginning of period	<u>22.2</u>	<u>21.7</u>
Change in Cash	<u>\$ 1.4</u>	<u>\$ 1.9</u>
Automotive pre-tax profits	\$ 2.1	\$ 8.8
Capital spending	(1.8)	(7.1)
Depreciation and tooling amortization	1.1	4.3
Changes in working capital	-	0.6
Other / Timing differences	<u>0.7</u>	<u>0.7</u>
Automotive operating-related cash flow	\$ 2.1	\$ 7.3
Separation payments	-	(0.6)
Net receipts from Financial Services sector	0.2	0.2
Other	<u>(0.2)</u>	<u>(0.6)</u>
Cash flow before other actions	\$ 2.1	\$ 6.3
Changes in debt	0.1	(0.8)
Funded pension contributions	(0.2)	(1.1)
Dividends / Other items	<u>(0.6)</u>	<u>(2.5)</u>
Change in Cash	<u>\$ 1.4</u>	<u>\$ 1.9</u>
Memo:		
Liquidity*	\$ 34.5	
Automotive Debt	12.8	

* Total available committed Automotive credit lines (including local lines available to foreign affiliates) were \$10.9 billion at December 31, 2015

2015 PLANNING ASSUMPTIONS AND KEY METRICS



	2014 FY Results	2015 FY	
		Plan	Results
<u>Planning Assumptions</u> (Mils)			
Industry Volume -- U.S.	16.8	17.0 - 17.5	17.8
-- Europe 20	14.6	14.8 - 15.3	16.0
-- China*	24.0	24.5 - 26.5	25.1
<u>Key Metrics</u>			
Automotive (Compared with 2014):			
– Revenue (Bils)	\$ 135.8	Higher	\$ 140.6
– Operating Margin**	4.6%	Higher	6.8%
– Operating-Related Cash Flow (Bils)**	\$ 3.6	Higher	\$ 7.3
Ford Credit (Compared with 2014):			
– Pre-Tax Profit (Bils)	\$ 1.9	Equal To Or Higher	\$ 2.1
Total Company:			
– Pre-Tax Profit (Bils)**	\$ 7.3	\$10.0 - \$11.0	\$ 10.8
– After-Tax Five Year Average ROIC***	16%		16%



* China industry volume is based on estimated wholesales

** Excludes special items, see Appendix for detail and reconciliation to GAAP and definitions

*** See Appendix for calculation methodology

Delivered Record, Breakthrough Year

2016 PLANNING ASSUMPTIONS AND KEY METRICS



	2015 FY Results	2016 FY Plan	GDP Growth Outlook
<u>Planning Assumptions</u> (Mils)			
Industry Volume			
– U.S.	17.8	17.5 - 18.5	2.3 - 2.8%
– Europe*	19.2	19.0 - 20.0	1.2 - 1.7%
– Brazil	2.6	2.0 - 2.5	(2.0) - (3.0)%
– China*	23.5	23.5 - 25.5	6.5 - 7.0%
<u>Key Metrics</u>			
Automotive			
– Revenue (Bils)	\$ 140.6	Equal To or Higher Than 2015	
– Operating Margin (Pct)	6.8%	Equal To or Higher Than 2015	
– Operating-Related Cash Flow (Bils)**	\$ 7.3	Strong, but Lower Than 2015	
Total Company Pre-Tax Profit (Bils)**	\$ 10.8	Equal To or Higher Than 2015	
Operating Effective Tax Rate (Pct.)**	28.6%	Low 30s	
Operating EPS**	\$ 1.93	Equal To or Higher than 2015	

* Europe industry reflects total Europe, including Turkey and Russia; China industry volume is based on estimated vehicle registrations

** Excludes special items; see Appendix for detail and reconciliation to GAAP and definitions

Sustaining Strong Financial Performance In 2016

THE PLAN

ONE TEAM

People working together as a lean, global enterprise to make people's lives better through automotive and mobility leadership, as measured by:

Customer, Employee, Dealer, Investor, Supplier, Union/Council, and Community Satisfaction

ONE PLAN

- Aggressively restructure to operate profitably at the current demand and changing model mix
- Accelerate development of new products, services and experiences customers want and value
- Finance our plan and maintain a strong balance sheet
- Work together effectively as one team

ONE GOAL

An exciting viable Ford delivering profitable growth



Expected Behaviors

- Foster Functional and Technical Excellence**
 - Know and have a passion for our business and customers
 - Demonstrate and build functional and technical excellence
 - Ensure process discipline
 - Have a continuous improvement philosophy and practice
- Own Working Together**
 - Believe in skilled and motivated people working together
 - Include everyone; respect, listen to, help and appreciate others
 - Build strong relationships; be a team player; develop ourselves and others
 - Communicate clearly, concisely and candidly
- Follow Model Ford Values**

ONE FORD LONG-TERM OBJECTIVES

People Working Together As A Lean,
Global Enterprise For Automotive Leadership



ONE FORD STRATEGIC FRAMEWORK



Product Excellence

ONE FORD
ONE TEAM • ONE PLAN • ONE GOAL

Innovation



F-150

RISK FACTORS



Statements included or incorporated by reference herein may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on expectations, forecasts, and assumptions by our management and involve a number of risks, uncertainties, and other factors that could cause actual results to differ materially from those stated, including, without limitation:

- Decline in industry sales volume, particularly in the United States, Europe, or China due to financial crisis, recession, geopolitical events, or other factors;
- Decline in Ford's market share or failure to achieve growth;
- Lower-than-anticipated market acceptance of Ford's new or existing products or services;
- Market shift away from sales of larger, more profitable vehicles beyond Ford's current planning assumption, particularly in the United States;
- An increase in or continued volatility of fuel prices, or reduced availability of fuel;
- Continued or increased price competition resulting from industry excess capacity, currency fluctuations, or other factors;
- Fluctuations in foreign currency exchange rates, commodity prices, and interest rates;
- Adverse effects resulting from economic, geopolitical, or other events;
- Economic distress of suppliers that may require Ford to provide substantial financial support or take other measures to ensure supplies of components or materials and could increase costs, affect liquidity, or cause production constraints or disruptions;
- Work stoppages at Ford or supplier facilities or other limitations on production (whether as a result of labor disputes, natural or man-made disasters, tight credit markets or other financial distress, production constraints or difficulties, or other factors);
- Single-source supply of components or materials;
- Labor or other constraints on Ford's ability to maintain competitive cost structure;
- Substantial pension and postretirement health care and life insurance liabilities impairing our liquidity or financial condition;
- Worse-than-assumed economic and demographic experience for postretirement benefit plans (e.g., discount rates or investment returns);
- Restriction on use of tax attributes from tax law "ownership change";
- The discovery of defects in vehicles resulting in delays in new model launches, recall campaigns, or increased warranty costs;
- Increased safety, emissions, fuel economy, or other regulations resulting in higher costs, cash expenditures, and / or sales restrictions;
- Unusual or significant litigation, governmental investigations, or adverse publicity arising out of alleged defects in products, perceived environmental impacts, or otherwise;
- A change in requirements under long-term supply arrangements committing Ford to purchase minimum or fixed quantities of certain parts, or to pay a minimum amount to the seller ("take-or-pay" contracts);
- Adverse effects on results from a decrease in or cessation or clawback of government incentives related to investments;
- Inherent limitations of internal controls impacting financial statements and safeguarding of assets;
- Cybersecurity risks to operational systems, security systems, or infrastructure owned by Ford, Ford Credit, or a third-party vendor or supplier;
- Failure of financial institutions to fulfill commitments under committed credit and liquidity facilities;
- Inability of Ford Credit to access debt, securitization, or derivative markets around the world at competitive rates or in sufficient amounts, due to credit rating downgrades, market volatility, market disruption, regulatory requirements, or other factors;
- Higher-than-expected credit losses, lower-than-anticipated residual values, or higher-than-expected return volumes for leased vehicles;
- Increased competition from banks, financial institutions, or other third parties seeking to increase their share of financing Ford vehicles; and
- New or increased credit, consumer, or data protection or other regulations resulting in higher costs and / or additional financing restrictions.

We cannot be certain that any expectation, forecast, or assumption made in preparing forward-looking statements will prove accurate, or that any projection will be realized. It is to be expected that there may be differences between projected and actual results. Our forward-looking statements speak only as of the date of their initial issuance, and we do not undertake any obligation to update or revise publicly any forward-looking statement, whether as a result of new information, future events, or otherwise. For additional discussion, see "Item 1A. Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2014, as updated by subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.



Q&A

APPENDIX

4Q 2015 AND FULL YEAR EARNINGS – APPENDIX INDEX



Appendix

- 2016 Business Unit Key Metrics
- Calculation of Earnings Per Share
- Calculation of Return On Invested Capital (ROIC)
- Income from Continuing Operations
- Special Items
- Sector Income Statement
- Pension Update
- Employment Data

No.

1
2
3
4
5
6
7
8

Automotive Sector

- Production Volumes
- Dealer Stocks
- Market Share
- Automotive Debt

9
10
11
12

Reconciliation to GAAP

- Net Interest
- Cash
- Operating-Related Cash Flows
- Net Finance Receivables and Operating Leases
- Managed Leverage

13
14
15
16
17

Full Year Key Metrics and Pre-Tax Results

- North America
- South America
- Europe
- Middle East & Africa
- Asia Pacific (incl. China Unconsolidated Affiliates)
- Ford Credit

18 - 19
20 - 21
22 - 23
24
25 - 27
28 - 29

Other

- Definitions and Calculations

30



Lincoln MKZ

2016 BUSINESS UNIT KEY METRICS



	2015 FY Results	2016 FY Plan
Automotive (Mils)		
– North America	\$ 9,345	About Equal To 2015
» Operating Margin (Pct)	10.2 %	9.5% or Higher
– South America	\$ (832)	Greater Loss Than 2015
– Europe	259	Higher Than 2015
– Middle East & Africa	31	Equal To or Higher Than 2015
– Asia Pacific	765	Higher Than 2015
– Other Automotive	(796)	Loss of About \$800 Million
Ford Credit (Mils)	\$ 2,086	Equal To or Higher Than 2015

2015 CALCULATION OF EARNINGS PER SHARE



	4Q		FY	
	Net Income Attributable to Ford	After-Tax Operating Results Excluding Special Items*	Net Income Attributable to Ford	After-Tax Operating Results Excluding Special Items*
<u>After-Tax Results</u> (Mils)				
After-tax results*	\$ 1,868	\$ 2,319	\$ 7,373	\$ 7,716
Diluted after-tax results	<u>\$ 1,868</u>	<u>\$ 2,319</u>	<u>\$ 7,373</u>	<u>\$ 7,716</u>
<u>Basic and Diluted Shares</u> (Mils)				
Basic shares (Average shares outstanding)	3,969	3,969	3,969	3,969
Net dilutive options	<u>33</u>	<u>33</u>	<u>33</u>	<u>33</u>
Diluted shares	<u>4,002</u>	<u>4,002</u>	<u>4,002</u>	<u>4,002</u>
EPS (Diluted)	\$ 0.47	\$ 0.58	\$ 1.84	\$ 1.93

* Excludes income / (loss) attributable to non-controlling interests

RETURN ON INVESTED CAPITAL CALCULATION



	2011 (Bils.)	2012 (Bils.)	2013 (Bils.)	2014 (Bils.)	2015 (Bils.)
Net Operating Profit After Tax (NOPAT)					
Pre-Tax Profit (Incl. Special Items)	\$ 3.7	\$ 2.0	\$ 14.4	\$ 1.2	\$ 10.3
Add Back: Costs Related to Invested Capital					
Automotive Interest Expense	0.8	0.7	0.8	0.8	0.8
Funding-Related Pension and OPEB costs*	5.2	6.2	(6.1)	3.4	(0.7)
Less: Cash Taxes	(0.3)	(0.3)	(0.5)	(0.5)	(0.6)
Net Operating Profit After Tax	<u>\$ 9.4</u>	<u>\$ 8.6</u>	<u>\$ 8.6</u>	<u>\$ 5.0</u>	<u>\$ 9.8</u>
Invested Capital					
Equity	\$ 14.9	\$ 15.9	\$ 26.2	\$ 24.5	\$ 28.7
Redeemable Non-Controlling Interest	-	0.3	0.3	0.3	0.1
Automotive Debt	13.1	14.3	15.7	13.8	12.8
Net Pension and OPEB liability	22.0	25.5	14.9	16.2	13.9
Invested Capital (End of Year)	<u>\$ 50.0</u>	<u>\$ 56.0</u>	<u>\$ 57.0</u>	<u>\$ 54.8</u>	<u>\$ 55.5</u>
Average Year Invested Capital	<u>\$ 43.2</u>	<u>\$ 53.1</u>	<u>\$ 56.5</u>	<u>\$ 55.7</u>	<u>\$ 55.1</u>
Annual ROIC	21.7%	16.2%	15.2%	8.9%	17.7%
Five-Year Average ROIC**	3.0%	7.3%	17.4%	16.2%	15.7%

* Reflects total pension & OPEB (income) / expense except service cost

** Calculated as five-year average NOPAT divided by five-year average invested capital

INCOME FROM CONTINUING OPERATIONS



	4Q		FY	
	2014 (Mils)	2015 (Mils)	2014 (Mils)	2015 (Mils)
<u>Automotive</u>				
North America	\$ 1,614	\$ 2,029	\$ 7,443	\$ 9,345
South America	(187)	(295)	(1,164)	(832)
Europe	(297)	131	(598)	259
Middle East & Africa	(82)	13	(20)	31
Asia Pacific	95	444	593	765
Other Automotive	(218)	(254)	(755)	(796)
Total Automotive (excl. special items)	\$ 925	\$ 2,068	\$ 5,499	\$ 8,772
Special items -- Automotive	(5,296)	(714)	(6,059)	(548)
Total Automotive	\$ (4,371)	\$ 1,354	\$ (560)	\$ 8,224
<u>Financial Services</u>				
Ford Credit	\$ 423	\$ 556	\$ 1,854	\$ 2,086
Other	(15)	(14)	(60)	(58)
Total Financial Services	\$ 408	\$ 542	\$ 1,794	\$ 2,028
<u>Company</u>				
Pre-tax results	\$ (3,963)	\$ 1,896	\$ 1,234	\$ 10,252
(Provision for) / Benefit from income taxes	1,443	(32)	(4)	(2,881)
Net income	\$ (2,520)	\$ 1,864	\$ 1,230	\$ 7,371
Less: Income / (Loss) attributable to non-controlling interests	(3)	(4)	(1)	(2)
Net income / (loss) attributable to Ford	<u>\$ (2,517)</u>	<u>\$ 1,868</u>	<u>\$ 1,231</u>	<u>\$ 7,373</u>
Memo: Excluding special items				
Pre-tax results	\$ 1,333	\$ 2,610	\$ 7,293	\$ 10,800
(Provision for) / Benefit from income taxes	(149)	(295)	(1,909)	(3,086)
Less: Income / (Loss) attributable to non-controlling interests	(3)	(4)	(1)	(2)
After-tax results	<u>\$ 1,187</u>	<u>\$ 2,319</u>	<u>\$ 5,385</u>	<u>\$ 7,716</u>

SPECIAL ITEMS



	4Q		FY	
	2014 (Mils)	2015 (Mils)	2014 (Mils)	2015 (Mils)
<u>Pension and OPEB Remeasurement Gains / (Losses)</u>	\$ (4,123)	\$ (698)	\$ (4,123)	\$ (698)
<u>Separation-related actions</u>	\$ (247)	\$ -	\$ (681)	\$ -
<u>Other Items</u>				
Nemak IPO	\$ -	\$ (16)	\$ -	\$ 150
Venezuela Deconsolidation	(800)	-	(800)	-
Ford Sollers equity impairment	-	-	(329)	-
Debt Reduction Action	(126)	-	(126)	-
Total Other Items	<u>\$ (926)</u>	<u>\$ (16)</u>	<u>\$ (1,255)</u>	<u>\$ 150</u>
Total Special Items	<u>\$ (5,296)</u>	<u>\$ (714)</u>	<u>\$ (6,059)</u>	<u>\$ (548)</u>
Tax Special Items	\$ 1,592	\$ 263	\$ 1,905	\$ 205
<u>Memo:</u>				
Special items impact on earnings per share*	\$ (0.93)	\$ (0.11)	\$ (1.03)	\$ (0.09)

* Includes related tax effect on special items and tax special items

SECTOR INCOME STATEMENT



For the years ended December 31,
(unaudited)

	2013 (Mils)	2014 (Mils)	2015 (Mils)
AUTOMOTIVE			
Revenues	\$ 139,369	\$ 135,782	\$ 140,566
Costs and Expenses			
Cost of sales	120,190	125,025	124,041
Selling, administrative, and other expenses	7,671	11,842	10,502
Total costs and expenses	127,861	136,867	134,543
Interest expense	829	797	773
Interest income and other income / (loss), net	974	76	1,188
Equity in net income of affiliated companies	1,046	1,246	1,786
Income / (Loss) before Income taxes -- Automotive	12,699	(560)	8,224
FINANCIAL SERVICES			
Revenues	7,548	8,295	8,992
Costs and expenses			
Interest expense	2,860	2,699	2,454
Depreciation on vehicles subject to operating leases	2,411	3,098	3,640
Operating and other expenses	768	776	857
Provision for credit and insurance losses	208	305	417
Total costs and expenses	6,247	6,878	7,368
Other income / (loss), net	348	348	372
Equity in net income / (loss) of affiliated companies	23	29	32
Income before Income taxes -- Financial Services	1,672	1,794	2,028
COMPANY			
Income before Income taxes	14,371	1,234	10,252
Provision for / (Benefit from) income taxes	2,425	4	2,881
Net Income	11,946	1,230	7,371
Less: Income / (Loss) attributable to non-controlling interests	(7)	(1)	(2)
Net Income attributable to Ford Motor Company	\$ 11,953	\$ 1,231	\$ 7,373

PENSION UPDATE



	2014	2015	2015 B / (W) 2014
Year End Over / (Under) Funded Status -- All Plans (Bils)			
– U.S. Plans	\$ (2.3)	\$ (3.7)	\$ (1.4)
– Non-U.S. Plans	<u>(7.5)</u>	<u>(4.5)</u>	<u>3.0</u>
Total Funded Status	<u>\$ (9.8)</u>	<u>\$ (8.2)</u>	<u>\$ 1.6</u>
Year-End Discount Rate (Weighted Average)			
– U.S. Plans	3.94%	4.27%	0.33 Ppts
– Non-U.S. Plans	3.06	3.20	0.14
Actual Asset Returns			
– U.S. Plans	16.4%	(1.8)%	(18.2) Ppts
– Non-U.S. Plans	15.7	7.7	(8.0)
Worldwide Pension Plan Contributions (Bils)			
– Funded Plans	\$ 1.5	\$ 1.1	\$ 0.4
– All Plans	1.9	1.5	0.4
Worldwide Pension Plan (Expense) / Income* (Bils)	\$ (0.2)	\$ 0.3	\$ 0.5

* Excludes special items

**Pension Funded Status Continues To Improve;
Significant Reduction In Pension Expense**

EMPLOYMENT DATA BY BUSINESS UNIT*



	2014 Dec. 31 <u>(000)</u>	2015 Dec. 31 <u>(000)</u>
North America	90	96
South America	16	15
Europe**	47	53
Middle East & Africa	3	3
Asia Pacific	<u>25</u>	<u>25</u>
Total Automotive	181	192
Financial Services	<u>6</u>	<u>7</u>
Total Company	<u><u>187</u></u>	<u><u>199</u></u>

* Employment data includes the approximate number of individuals employed by consolidated entities

** Europe 2015 data includes Ford Sollers

AUTOMOTIVE SECTOR PRODUCTION VOLUMES



	4Q 2015		1Q 2016	
	Units	O / (U)	Units	O / (U)
	(000)	2014 (000)	(000)	2015 (000)
North America	800	102	840	117
South America	67	(38)	65	(37)
Europe	393	65	420	(16)
Middle East & Africa	17	(2)	20	(1)
Asia Pacific	<u>428</u>	<u>52</u>	<u>435</u>	<u>62</u>
Total	<u>1,705</u>	<u>179</u>	<u>1,780</u>	<u>125</u>

SELECTED MARKETS DEALER STOCKS



	U.S.	Brazil	Europe 20	MEA	China	Memo: Total Company
	(000)	(000)	(000)	(000)	(000)	(000)
<u>2015</u>						
December 31	676	24	230	67	165	1,291
September 30	<u>605</u>	<u>29</u>	<u>197</u>	<u>64</u>	<u>143</u>	<u>1,164</u>
Stock Change H / (L)	71	(5)	33	3	22	127
<u>2014</u>						
December 31	611	31	180	72	132	1,147
September 30	<u>599</u>	<u>34</u>	<u>182</u>	<u>79</u>	<u>115</u>	<u>1,135</u>
Stock Change H / (L)	12	(3)	(2)	(7)	17	12
Year-Over-Year Stock Change	59	(2)	35	10	5	115

AUTOMOTIVE SECTOR MARKET SHARE



	4Q			FY		
	2014 (Pct)	2015 (Pct)	B / (W) (Pts)	2014 (Pct)	2015 (Pct)	B / (W) (Pts)
<u>Total Share of Total Industry</u>						
<u>North America</u>						
Total	13.6	13.4	(0.2)	14.2	14.0	(0.2)
U.S.	14.3	14.2	(0.1)	14.7	14.7	-
<u>South America</u>						
Total	9.4	8.4	(1.0)	8.9	9.6	0.7
Brazil	10.1	9.0	(1.1)	9.4	10.4	1.0
<u>Europe</u>						
Total	7.0	7.6	0.6	7.2	7.7	0.5
Europe 20	7.5	7.8	0.3	7.9	8.0	0.1
<u>Middle East & Africa</u>						
Total	4.7	4.5	(0.2)	4.6	4.5	(0.1)
<u>Asia Pacific</u>						
Total	3.5	3.6	0.1	3.5	3.5	-
China	4.3	4.3	-	4.5	4.5	-
<u>Global</u>						
	6.9	6.9	-	7.1	7.3	0.2
<u>Retail Share of Retail Industry</u>						
U.S.*	12.6	12.8	0.2	12.9	13.0	0.1
Europe**	7.4	7.9	0.5	8.2	8.1	(0.1)

* Present quarter is estimated, prior quarters are based on latest Polk data

** Europe passenger car retail share of retail industry reflects the five major markets (U.K., Germany, France, Italy, and Spain); present quarter is estimated, prior quarters are based on latest Data Force data

AUTOMOTIVE SECTOR AUTOMOTIVE DEBT



	Dec. 31, 2014 <u>(Bils)</u>	2015	
		<u>Sept. 30 (Bils)</u>	<u>Dec. 31 (Bils)</u>
Public unsecured debt	\$ 6.6	\$ 6.5	\$ 6.4
U.S. Department of Energy	4.4	4.0	3.8
Other debt (including International)	<u>2.8</u>	<u>2.3</u>	<u>2.6</u>
Total Automotive debt	<u>\$ 13.8</u>	<u>\$ 12.8</u>	<u>\$ 12.8</u>
Memo:			
Automotive debt payable within one year	\$ 2.5	\$ 1.6	\$ 1.8

AUTOMOTIVE SECTOR

NET INTEREST RECONCILIATION TO GAAP



	4Q		FY	
	2014	2015	2014	2015
	(Mils)	(Mils)	(Mils)	(Mils)
Interest expense (GAAP)	\$ (178)	\$ (212)	\$ (797)	\$ (773)
Investment-related interest income (GAAP)	48	72	193	233
Interest income / (expense) on income taxes (GAAP)	75	(1)	108	-
Subtotal	\$ (55)	\$ (141)	\$ (496)	\$ (540)
<u>Adjusted for items included / excluded from net interest</u>				
Include: Gains / (Losses) on cash equiv. and marketable securities*	(9)	(106)	9	(61)
Include: Gains / (Losses) on extinguishment of debt	-	-	(5)	1
Other	(19)	(7)	(91)	(76)
Net Interest	<u>\$ (83)</u>	<u>\$ (254)</u>	<u>\$ (583)</u>	<u>\$ (676)</u>

* Excludes mark-to-market adjustments of strategic equity investments held in marketable securities

AUTOMOTIVE SECTOR

CASH RECONCILIATION TO GAAP



	Dec. 31 2014 <u>(Bils)</u>	2015 <u>Sept. 30</u> <u>(Bils)</u>	<u>Dec. 31</u> <u>(Bils)</u>
Cash and cash equivalents	\$ 4.6	\$ 7.8	\$ 5.4
Marketable securities	<u>17.1</u>	<u>14.4</u>	<u>18.2</u>
Total cash and marketable securities (GAAP)	\$ 21.7	\$ 22.2	\$ 23.6
Securities in transit*	<u>-</u>	<u>-</u>	<u>-</u>
Cash	<u>\$ 21.7</u>	<u>\$ 22.2</u>	<u>\$ 23.6</u>

* The purchase or sale of marketable securities for which the cash settlement was not made by period end and the related payable or receivable remained on the balance sheet

AUTOMOTIVE SECTOR

OPERATING-RELATED CASH FLOWS

RECONCILIATION TO GAAP



	4Q		FY	
	2014	2015	2014	2015
	(Bils)	(Bils)	(Bils)	(Bils)
<u>Net cash provided by / (used in) operating activities (GAAP)</u>	\$ 2.1	\$ 3.6	\$ 8.8	\$ 12.3
<u>Items included in operating-related cash flows</u>				
Capital spending	(2.2)	(1.8)	(7.4)	(7.1)
Proceeds from the exercise of stock options	-	0.1	0.2	0.2
Net cash flows from non-designated derivatives	0.1	-	0.2	(0.1)
<u>Items not included in operating-related cash flows</u>				
Separation payments	0.1	-	0.2	0.6
Funded pension contributions	0.4	0.2	1.5	1.1
Tax refunds and tax payments from affiliates	-	-	(0.2)	-
Other	-	-	0.3	0.3
Operating-related cash flows	<u>\$ 0.5</u>	<u>\$ 2.1</u>	<u>\$ 3.6</u>	<u>\$ 7.3</u>

FINANCIAL SERVICES SECTOR – FORD CREDIT

NET FINANCE RECEIVABLES AND OPERATING LEASES



Net Receivables*

	Dec. 31, 2014	Dec. 31, 2015
	(Bils)	(Bils)
Finance receivables -- North America Segment		
Consumer retail financing	\$ 44.1	\$ 49.2
Non-consumer: Dealer financing**	22.5	25.5
Non-consumer: Other	1.0	0.9
Total finance receivables -- North America Segment	\$ 67.6	\$ 75.6
Finance receivables -- International Segment		
Consumer retail financing	\$ 11.8	\$ 12.9
Non-consumer: Dealer financing**	9.3	10.5
Non-consumer: Other	0.3	0.3
Total finance receivables -- International Segment	\$ 21.4	\$ 23.7
Unearned interest supplements	(1.8)	(2.1)
Allowance for credit losses	(0.3)	(0.4)
Finance receivables, net	\$ 86.9	\$ 96.8
Net investment in operating leases	21.5	25.1
Total net receivables	\$ 108.4	\$ 121.9

Managed Receivables

Total net receivables	\$ 108.4	\$ 121.9
Unearned interest supplements and residual support	3.9	4.5
Allowance for credit losses	0.4	0.4
Other, primarily accumulated supplemental depreciation	0.1	0.4
Total managed receivables	\$ 112.8	\$ 127.2

* Includes finance receivables (retail and wholesale) sold for legal purposes and net investment in operating leases included in securitization transactions that do not satisfy the requirements for accounting sale treatment. These receivables and operating leases are reported on Ford Credit's balance sheet and are available only for payment of the debt issued by, and other obligations of, the securitization entities that are parties to those securitization transactions; they are not available to pay the other obligations of Ford Credit or the claims of Ford Credit's other creditors

** Dealer financing primarily includes wholesale loans to dealers to finance the purchase of vehicle inventory

FINANCIAL SERVICES SECTOR – FORD CREDIT

MANAGED LEVERAGE RECONCILIATION TO GAAP



	Dec. 31, 2014 (Bils)	Dec. 31, 2015 (Bils)
<u>Leverage Calculation</u>		
Total debt*	\$ 105.0	\$ 119.6
Adjustments for cash**	(8.9)	(11.2)
Adjustments for derivative accounting***	(0.4)	(0.5)
Total adjusted debt	<u>\$ 95.7</u>	<u>\$ 107.9</u>
Equity****	\$ 11.4	\$ 11.7
Adjustments for derivative accounting***	(0.4)	(0.3)
Total adjusted equity	<u>\$ 11.0</u>	<u>\$ 11.4</u>
Financial statement leverage (to 1)	9.2	10.2
Managed leverage (to 1)*****	8.7	9.5

* Includes debt issued in securitization transactions and payable only out of collections on the underlying securitized assets and related enhancements. Ford Credit holds the right to receive the excess cash flows not needed to pay the debt issued by, and other obligations of, the securitization entities that are parties to those securitization transactions

** Cash, cash equivalents, and marketable securities (excludes marketable securities related to insurance activities)

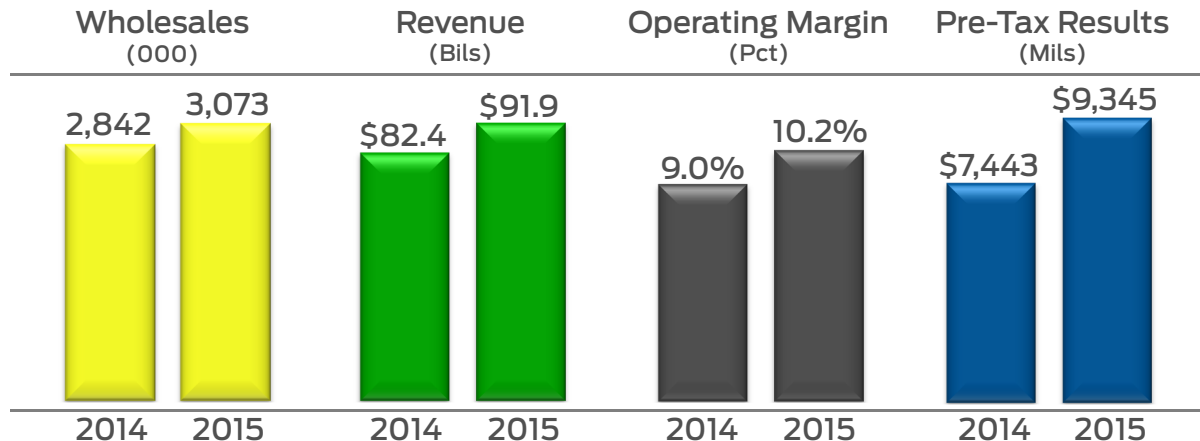
*** Primarily related to market valuation adjustments to derivatives due to movements in interest rates. Adjustments to debt are related to designated fair value hedges and adjustments to equity are related to retained earnings

**** Shareholder's interest reported on Ford Credit's balance sheet

***** Equals total adjusted debt over total adjusted equity

AUTOMOTIVE SECTOR – NORTH AMERICA

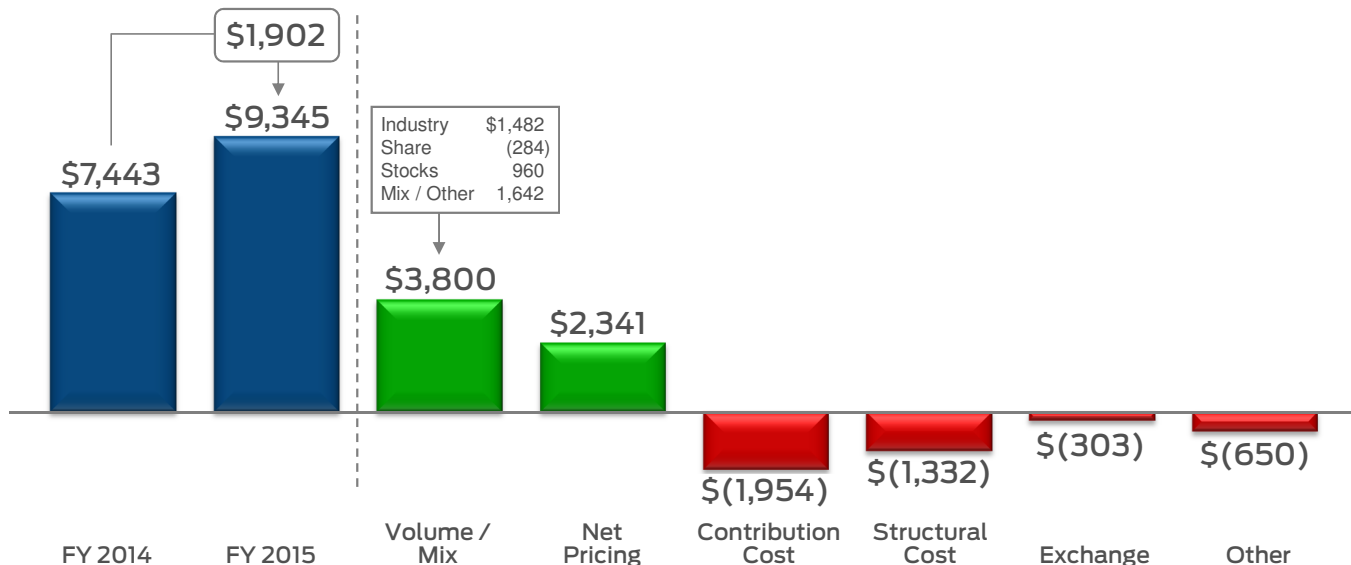
FY 2015 KEY METRICS COMPARED WITH 2014



FY	2014	2015
NA Industry (Mils)	20.2	21.5
NA Market Share	14.2%	14.0%
U.S. Industry (Mils)	16.8	17.8
U.S. Market Share	14.7%	14.7%

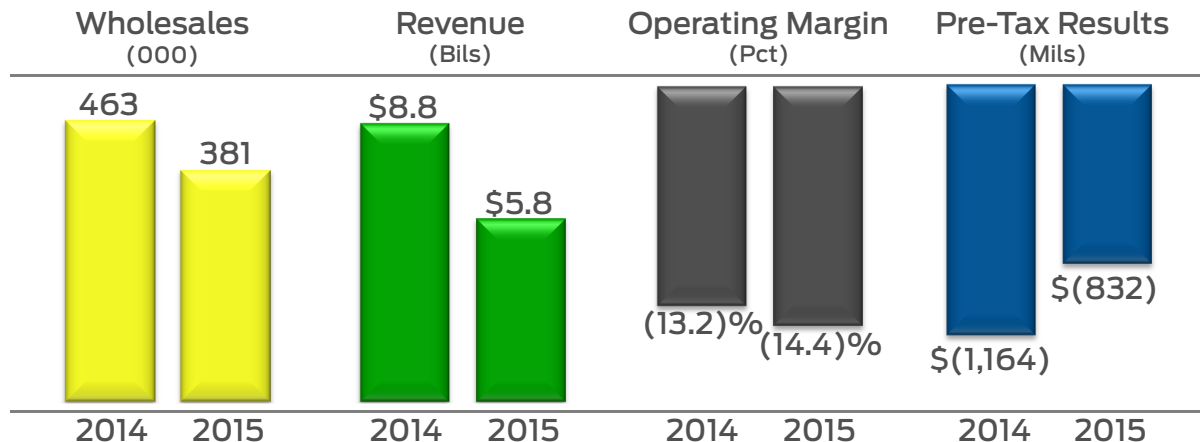
AUTOMOTIVE SECTOR – NORTH AMERICA

FY 2015 PRE-TAX RESULTS COMPARED WITH 2014 (MILs)



AUTOMOTIVE SECTOR – SOUTH AMERICA

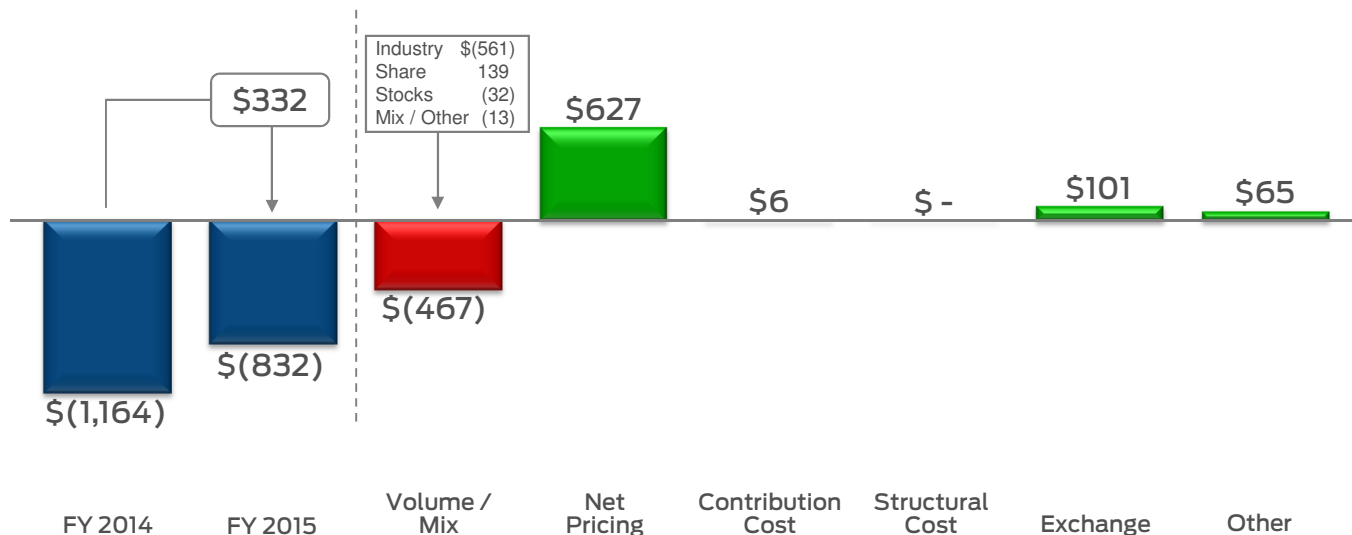
FY 2015 KEY METRICS COMPARED WITH 2014



FY	2014	2015
SA Industry (Mils)	5.3	4.2
SA Market Share	8.9%	9.6%
Brazil Industry (Mils)	3.5	2.6
Brazil Market Share	9.4%	10.4%

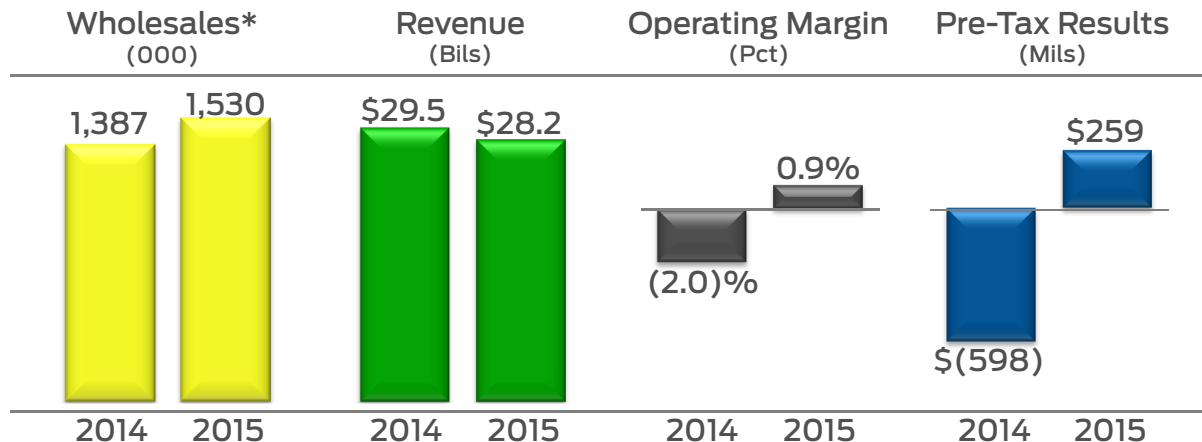
AUTOMOTIVE SECTOR – SOUTH AMERICA

FY 2015 PRE-TAX RESULTS COMPARED WITH 2014 (MILs)



AUTOMOTIVE SECTOR – EUROPE

FY 2015 KEY METRICS COMPARED WITH 2014

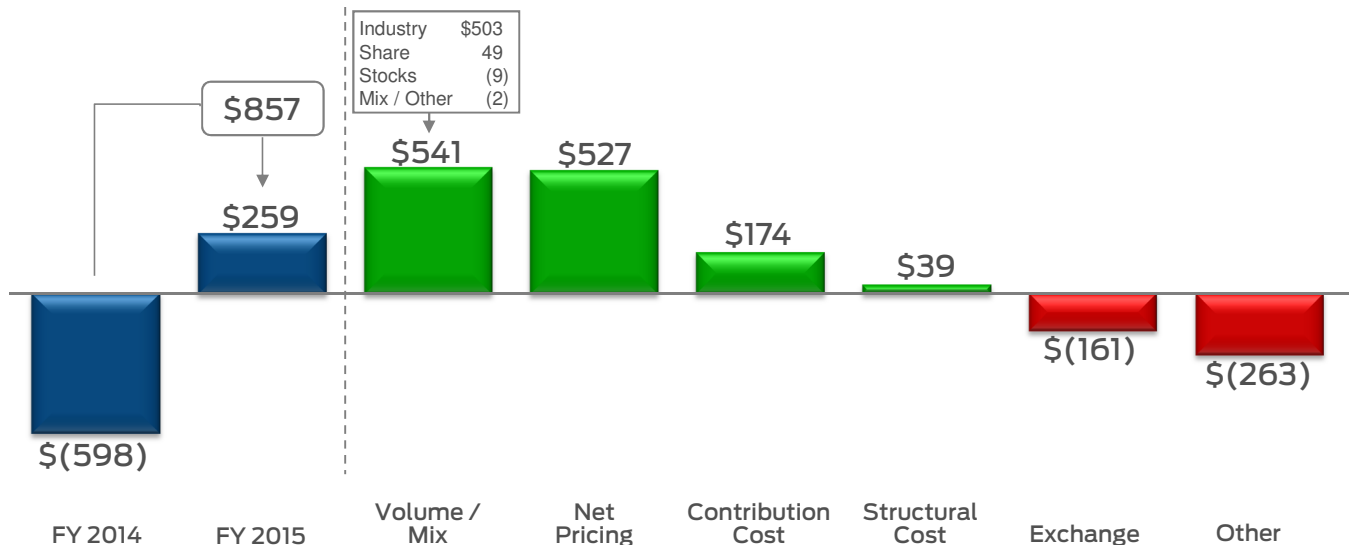


FY	2014	2015
EUR Industry (Mils)	18.6	19.2
EUR Market Share	7.2%	7.7%
EUR 20 Industry (Mils)	14.6	16.0
EUR 20 Market Share	7.9%	8.0%

* Includes Ford brand vehicles produced and sold by our unconsolidated affiliate in Turkey (about 57,000 units in FY 2014 and 79,000 units in FY 2015) and Ford brand vehicles produced and sold by our previously unconsolidated affiliate in Russia (totaling about 57,000 and 5,000 units in FY 2014 and 2015 respectively). Revenue does not include these above mentioned sales

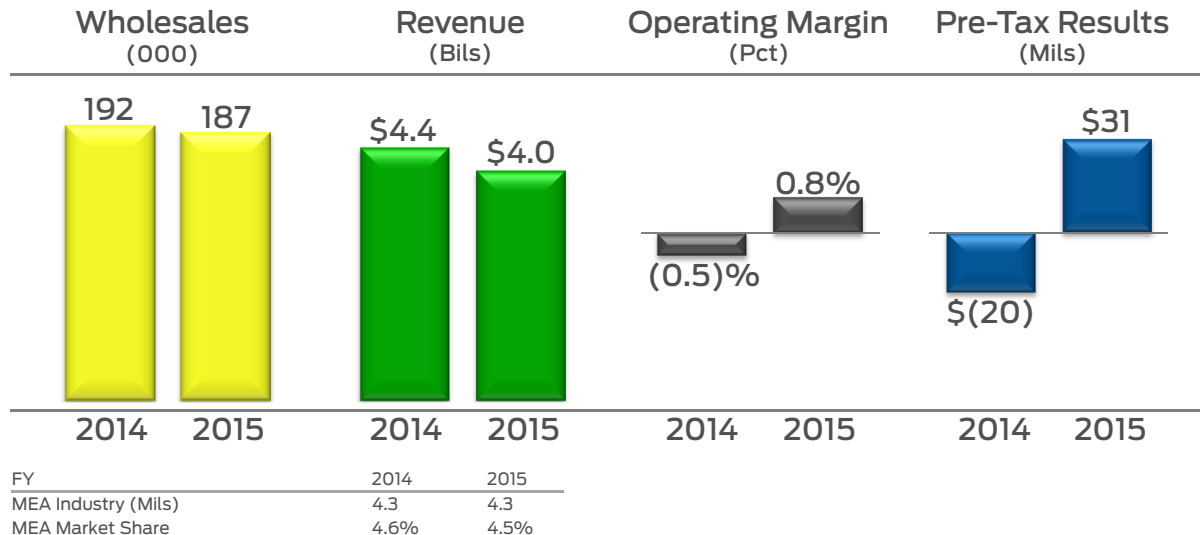
AUTOMOTIVE SECTOR – EUROPE

FY 2015 PRE-TAX RESULTS COMPARED WITH 2014 (MILs)



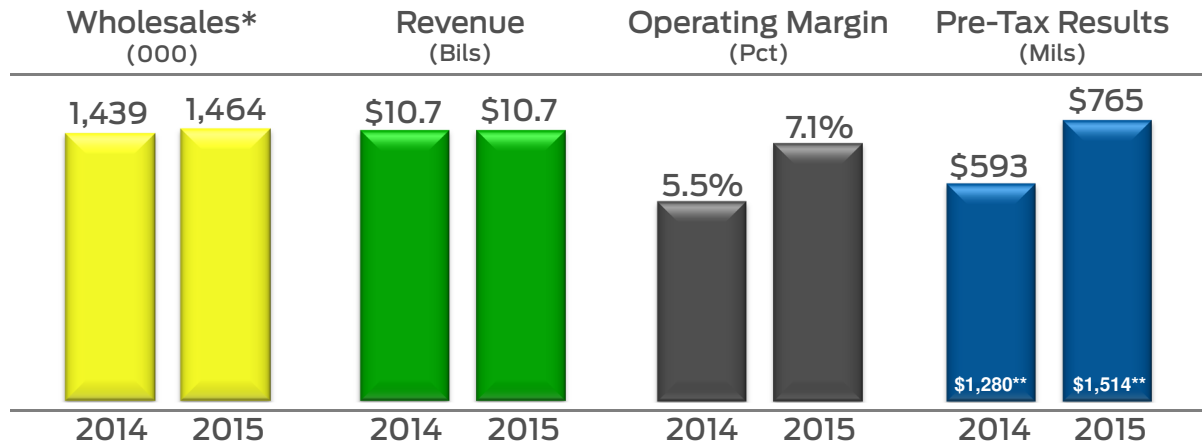
AUTOMOTIVE SECTOR – MIDDLE EAST & AFRICA

FY 2015 KEY METRICS COMPARED WITH 2014



AUTOMOTIVE SECTOR – ASIA PACIFIC

FY 2015 KEY METRICS COMPARED WITH 2014



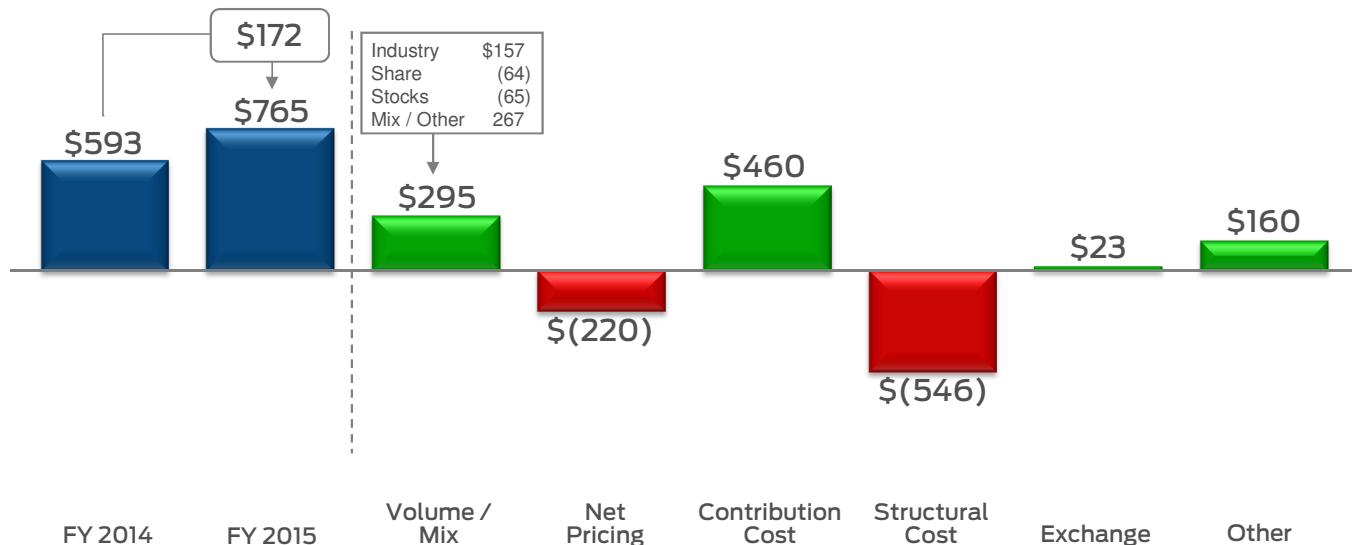
FY	2014	2015
AP Industry (Mils)	39.7	40.5
AP Market Share	3.5%	3.5%
China Industry (Mils)	24.0	25.1
China Market Share	4.5%	4.5%

* Includes Ford brand and Jiangling Motors Corporation (JMC) brand vehicles produced and sold in China by our unconsolidated affiliates (about 1,077,000 units in FY 2014 and 1,123,000 units in FY 2015); revenue does not include these sales

** Reflects Ford equity share of China joint ventures net income. See Appendix for additional information

AUTOMOTIVE SECTOR – ASIA PACIFIC

FY 2015 PRE-TAX RESULTS COMPARED WITH 2014 (MILs)



AUTOMOTIVE SECTOR – ASIA PACIFIC

CHINA UNCONSOLIDATED AFFILIATES

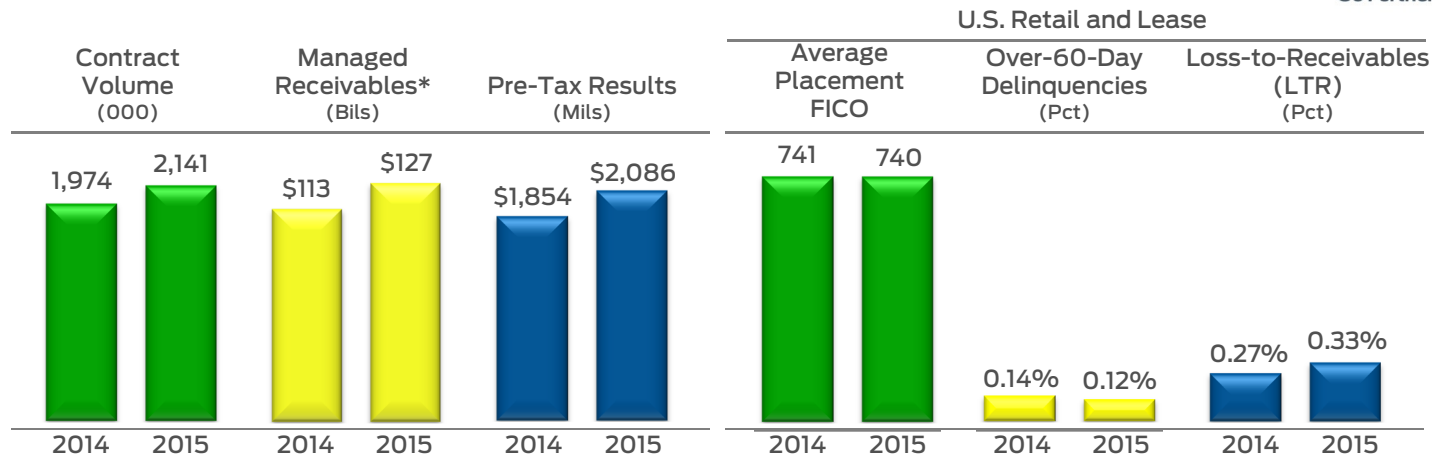


	4Q		FY	
	2014	2015	2014	2015
<u>China Unconsolidated Affiliates</u>				
Wholesales (000)	291	340	1,077	1,123
Ford Equity Income (Mils)*	\$ 323	\$ 490	\$1,280	\$ 1,514

* Ford equity share of China joint ventures net income

FINANCIAL SERVICES SECTOR – FORD CREDIT

2015 FULL YEAR KEY METRICS COMPARED WITH 2014

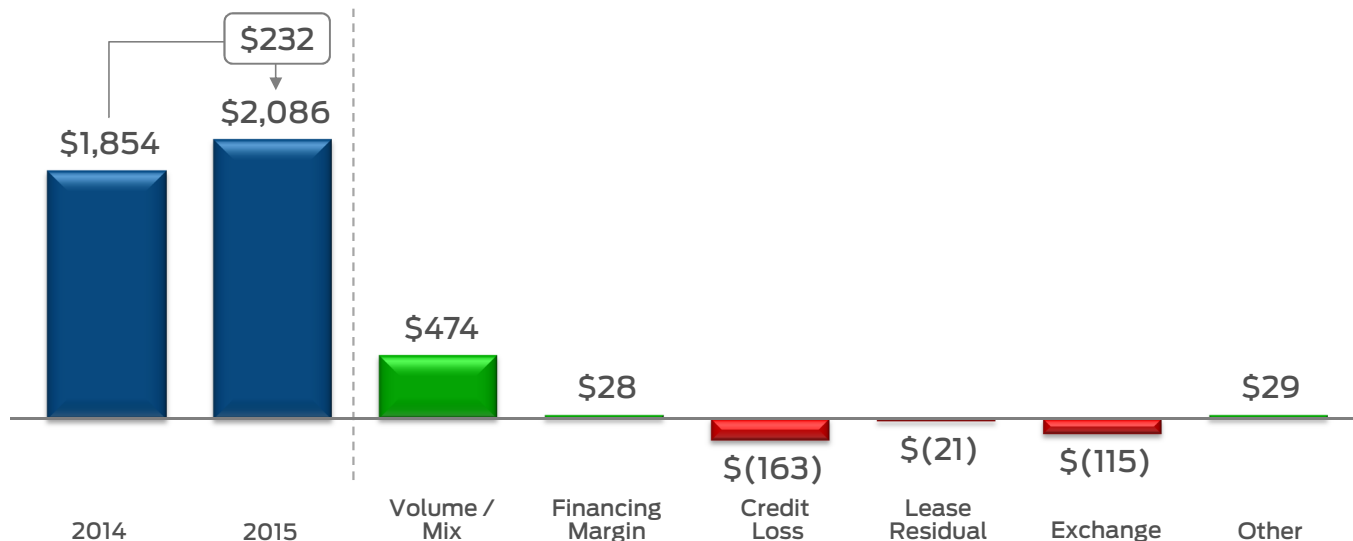


FY	2014	2015
Debt (Bils)	\$105	\$120
Managed Leverage* (to 1)	8.7	9.5

* See Appendix for reconciliation to GAAP

FINANCIAL SERVICES SECTOR – FORD CREDIT

FY 2015 PRE-TAX RESULTS COMPARED WITH 2014 (MILs)



DEFINITIONS AND CALCULATIONS



Wholesales and Revenue

- Wholesale unit volumes include all Ford and Lincoln badged units (whether produced by Ford or by an unconsolidated affiliate) that are sold to dealerships, units manufactured by Ford that are sold to other manufacturers, units distributed by Ford for other manufacturers, and local brand units produced by our China joint venture, Jiangling Motors Corporation, Ltd. (“JMC”), that are sold to dealerships. Vehicles sold to daily rental car companies that are subject to a guaranteed repurchase option (i.e., rental repurchase), as well as other sales of finished vehicles for which the recognition of revenue is deferred (e.g., consignments), also are included in wholesale unit volumes. Revenue from certain vehicles in wholesale unit volumes (specifically, Ford badged vehicles produced and distributed by our unconsolidated affiliates, as well as JMC brand vehicles) are not included in our revenue

Automotive Operating Margin

- Automotive operating margin is defined as Automotive pre-tax results, excluding special items and Other Automotive, divided by Automotive revenue

Industry Volume and Market Share

- Industry volume and market share are based, in part, on estimated vehicle registrations; includes medium and heavy duty trucks. For periods prior to 2016, China volume and market share are based on estimated wholesale sales

SAAR

- SAAR means seasonally adjusted annual rate

Cost Changes

- Overall Automotive cost changes are measured primarily at present-year exchange and exclude special items and discontinued operations. Costs that vary directly with production volume, such as material, freight, and warranty costs, are measured at present-year volume and mix